

Trustees' Annual Report for the period

| From | Period start date | | | To | Period end date | | |
|------|-------------------|-------|------|----|-----------------|-------|------|
| | Day | Month | Year | | Day | Month | Year |
| | 01 | 01 | 2021 | | 31 | 12 | 2021 |

Section A Reference and administration details

Charity name

The Martin-Jenkins Foundation

Other names charity is known by

Registered charity number (if any)

1184095

Charity's principal address

Pythingdean Farmhouse

Pulborough

Postcode

RH20 1BS

Names of the charity trustees who manage the charity

| | Trustee name | Office (if any) | Dates acted if not for whole year | Name of person (or body) entitled to appoint trustee (if any) |
|----|----------------------|-----------------|-----------------------------------|---|
| 1 | Tim Martin-Jenkins | Chairman | | Trustees |
| 2 | Lily Martin-Jenkins | | | Trustees |
| 3 | Robin Martin-Jenkins | | | Trustees |
| 4 | | | | |
| 5 | | | | |
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| 20 | | | | |

Names of the trustees for the charity, if any, (for example, any custodian trustees)

| Name | Dates acted if not for whole year |
|------|-----------------------------------|
|------|-----------------------------------|

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Names and addresses of advisers (Optional information)

| Type of adviser | Name | Address |
|-----------------|------|---------|
| | | |
| | | |
| | | |
| | | |

Name of chief executive or names of senior staff members (Optional information)

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Section B Structure, governance and management

Description of the charity's trusts

| | |
|---|--------------|
| Type of governing document (eg. trust deed, constitution) | Constitution |
| How the charity is constituted (eg. trust, association, company) | CIO |
| Trustee selection methods (eg. appointed by, elected by) | Appointed |

Additional governance issues (Optional information)

You **may choose** to include additional information, where relevant, about:

- ☐ policies and procedures adopted for the induction and training of trustees;
- ☐ the charity's organisational structure and any wider network with which the charity works;
- ☐ relationship with any related parties;
- ☐ trustees' consideration of major risks and the system and procedures to manage them.

Tim Martin-Jenkins is a Member of the Council of Marlborough College (reg charity 309486) and a chairman of the trustees of The Marlborough College Foundation (reg charity 1061798). These charities benefit from grants made by the Martin-Jenkins Foundation.

Section C Objectives and activities

Summary of the objects of the charity set out in its governing document

To advance any purposes which are exclusively charitable under the law of England and Wales from time to time by providing grants to charities or other non-profit organisations or individuals identified by the trustees at their discretion focusing mainly on the UK.

Summary of the main activities undertaken for the public benefit in relation to these objects (include within this section the statutory declaration that trustees have had regard to the guidance issued by the Charity Commission on public benefit)

The trustees have continued to have regard to the guidance issued by the Charity Commission on public benefit.

Grants of £240,000 were made to Marlborough College. The trustees have continued to work with The Marlborough College Foundation (charity number 1061798) to support means tested bursaries for pupils unable to afford fees, and programmes for social mobility through raising awareness of and preparation for university education. The trustees continued to support the furtherance of science and innovation teaching. We work closely with The Marlborough College Foundation to frame and extend the ambitions of Marlborough College to increase social mobility, partnering with local schools and providing transformative educational opportunities for young people.

Then partnership between Fitzwilliam College Cambridge, Marlborough College and Swindon Academy was badly affected by Covid pandemic. A residential programme in Cambridge in July 2022 will allow 3 year groups from Swindon to participate. Pupils from Swindon continue to receive mentoring for Fitzwilliam undergraduates. Swindon Academy pupils continue to demonstrate increased confidence and awareness of university life.

Additional details of objectives and activities (Optional information)

The Foundation received a major donation of £1,750,000 for the endowment. Not all of this was immediately invested, as it was considered the value of our selected investments was high. We also received unrestricted donations of £242,582 and £9,625 of Gif Aid.

You **may choose** to include further statements, where relevant, about:

- ☐ policy on grantmaking;
- ☐ policy programme related investment;
- ☐ contribution made by volunteers.

Section D

Achievements and performance

Section D

Achievements and performance

Summary of the main achievements of the charity during the year

Grants of £240,000 were made to Marlborough College to support social mobility and science innovation. A survey is being undertaken of the impact of a Marlborough education on bursary pupils. An Innovation Centre, supported by MJF, was opened at Marlborough College in September 2021.

Section E

Financial review

Brief statement of the charity's policy on reserves

Under the terms of a Deed of Gift, the major gift of £1,750,000 in November 2021 must be invested for long term capital growth and not greater than 4% of the total return may be withdrawn for grant making.

Details of any funds materially in deficit

Further financial review details (Optional information)

You **may choose** to include additional information, where relevant about:

- ☐ the charity's principal sources of funds (including any fundraising);
- ☐ how expenditure has supported the key objectives of the charity;
- ☐ investment policy and objectives including any ethical investment policy adopted.

It was a flat year for the investment portfolio, which aims for long term capital growth. New funds for the endowment were used to add to existing holdings and to provide further diversification. Some cash was retained for investment as growth stocks were highly priced.

Section F Other optional information

Section G Declaration

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

| | | |
|--|-------------------------------|--|
| Signature(s) | TDMJ | |
| Full name(s) | Timothy Dennis Martin-Jenkins | |
| Position (eg Secretary, Chair, etc) | Chair | |
| Date | 6 July 2022 | |



Receipts and payments accounts

CC16a

| | | | |
|---------------------|----------|----|-----------|
| For the period from | 1-Jan-21 | To | 31-Dec-21 |
|---------------------|----------|----|-----------|

Section A Receipts and payments

| | Unrestricted funds to the nearest £ | Restricted funds to the nearest £ | Endowment funds to the nearest £ | Total funds to the nearest £ | Last year to the nearest £ |
|---|---|--------------------------------------|-------------------------------------|---------------------------------|-------------------------------|
| A1 Receipts | | | | | |
| Donations | - | 242,582 | 1,750,000 | 1,992,582 | 215,000 |
| Gift Aid | - | 9,625 | - | 9,625 | - |
| Dividends | - | - | 2,582 | 2,582 | 11,768 |
| Interest | - | - | - | - | 5 |
| Sub total (Gross income for AR) | - | 252,207 | 1,752,582 | 2,004,789 | 226,773 |
| A2 Asset and investment sales, (see table). | | | | | |
| Sale of Shares | - | - | 116,179 | 116,179 | 1,018,049 |
| | - | - | - | - | - |
| Sub total | - | - | 116,179 | 116,179 | 1,018,049 |
| Total receipts | - | 252,207 | 1,868,761 | 2,120,968 | 1,244,822 |
| A3 Payments | | | | | |
| Grants made | - | 240,000 | - | 240,000 | 235,000 |
| Bank charges | - | 50 | - | 50 | 40 |
| Broker fees | - | - | 354 | 354 | 2,848 |
| Sub total | - | 240,050 | 354 | 240,404 | 237,888 |
| A4 Asset and investment purchases, (see table) | | | | | |
| Purchase of shares | - | - | 1,295,528 | 1,295,528 | 816,567 |
| | - | - | - | - | - |
| Sub total | - | - | 1,295,528 | 1,295,528 | 816,567 |
| Total payments | - | 240,050 | 1,295,882 | 1,535,932 | 1,054,455 |
| Net of receipts/(payments) | - | 12,157 | 572,880 | 585,037 | 190,367 |
| A5 Transfers between funds | - | - | - | - | - |
| A6 Cash funds last year end | - | 8,919 | 204,483 | 213,402 | 23,035 |
| Cash funds this year end | - | 21,076 | 777,363 | 798,439 | 213,402 |

Section B Statement of assets and liabilities at the end of the period

| Categories | Details | Unrestricted funds to nearest £ | Restricted funds to nearest £ | Endowment funds to nearest £ |
|---|---|------------------------------------|----------------------------------|---------------------------------|
| B1 Cash funds | Co-operative Bank | | 21,076 | - |
| | interactive investor | - | - | 777,363 |
| | | - | - | - |
| | Total cash funds (agree balances with receipts and payments account(s)) | - | 21,076 | 777,363 |
| B2 Other Monetary Assets | | OK | OK | OK |
| | Details | Unrestricted funds to nearest £ | Restricted funds to nearest £ | Endowment funds to nearest £ |
| B3 Investment assets | Details | Fund to which asset belongs | Cost (optional) | Current value (optional) |
| | Interactive Investor | | - | 2,563,214 |
| | Fundsmith | | - | 322,027 |
| | | | - | - |
| | | | - | - |
| | | | - | - |
| B4 Assets retained for the charity's own use | Details | Fund to which asset belongs | Cost (optional) | Current value (optional) |
| | | | - | - |
| | | | - | - |
| | | | - | - |

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|--|--|---|---|
| | | - | - |
| | | - | - |
| | | - | - |
| | | - | - |
| | | - | - |
| | | - | - |

| | Details | Fund to which liability relates | Amount due (optional) | When due (optional) |
|----------------|---------|---------------------------------|-----------------------|---------------------|
| B5 Liabilities | | | - | |
| | | | - | |
| | | | - | |
| | | | - | |
| | | | - | |

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|--|-----------|------------|------------------|
| Signed by one or two trustees on behalf of all the | Signature | Print Name | Date of approval |
| | | | |
| | | | |



CHARITY COMMISSION FOR ENGLAND AND WALES

Independent examiner's report on the accounts

Section A

Independent Examiner's Report

| | | | |
|---------------------------------------|--|------------------------|------------------|
| Report to the trustees/ members of | Charity Name THE MARTIN-JENKINS FOUNDATION | | |
| On accounts for the year ended | 31 DECEMBER 2021 | Charity no (if any) | 11 84 095 |
| Set out on pages | 1 - 2 <small>(remember to include the page numbers of additional sheets)</small> | | |

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended DD / MM / YYYY.

Responsibilities and basis of report As the charity trustees of the Trust, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention (~~other than that disclosed below~~*) in connection with the examination which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

* Please delete the words in the brackets if they do not apply.

Signed:  Date: **26/4/2022**

Name: **JAMES TOD**

Relevant professional qualification(s) or body (if any): **CHARTERED ACCOUNTANTS
INSTITUTE OF CHARTERED ACCOUNTANTS OF SCOTLAND**

Address: **NETHERHILL, 42 PETERWORTH ROAD
HARLOW, SURREY
GU27 2HX.**

Disclosure

Give here brief details of any items that the examiner wishes to disclose.

[illegible]